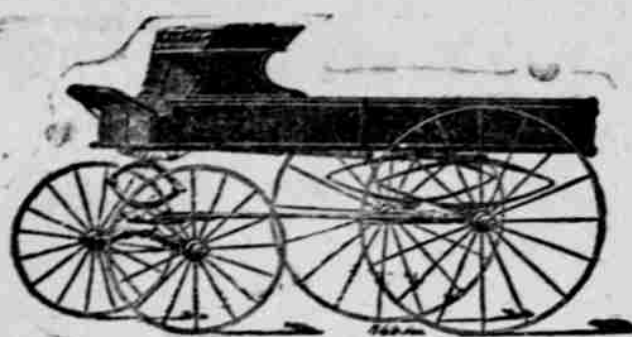


PAUL R. ISENBERG.  
President.

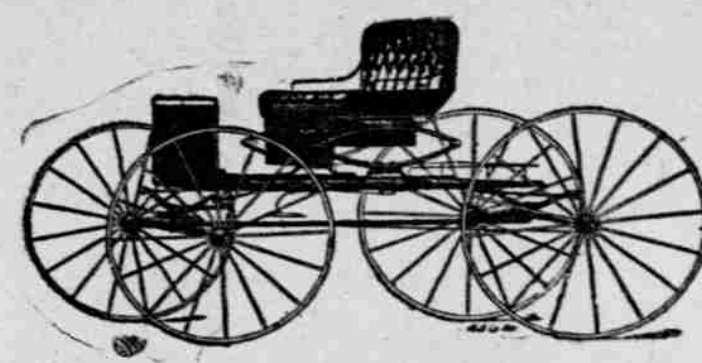
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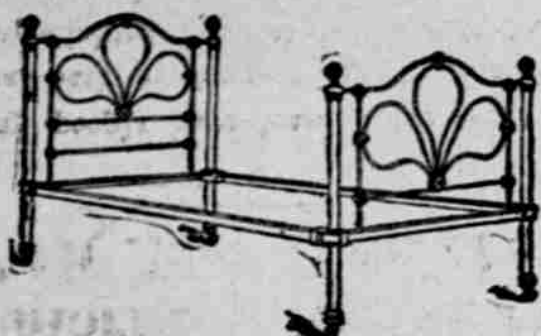
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Size 18x28 Fringed	Price	25c reduced from 50c
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" 44x60 Fringe	"	2.75 " 4.50

Progress Block, Fort St., near Beretania. **A. BLUM**

## COMMERCIAL NEWS.

THROUGH every discussion of the affairs of the shares market this week, has run the thread of the European situation. There is little known of the actual situation beyond the statements which have been made in the telegrams as to the proposals of the Brussels conference for the abolishment of the bounty system, but the forecast made indicates that there must result a better feeling in the country as to the outlook for the price of sugar. Should the plans for the agreement of the countries paying bounties on sugar to abolish the system, prevail, the unanimous opinion of the sugar investors is that there would be at once an advance in the price owing to the cutting out of acreage and the consequent reduction of output. There has been during the week a slight weakening in Ewa, owing to heavy realizations. The stock which has been sold comes from San Francisco, and it is said represents part of the holding of one of the sugar firms there. There has been, however, a snapping up of the stock, and the demand is quite as strong as ever for Ewa. The sellings have brought about a fall of only one-eighth in the stock, but this was shown on Tuesday when the rate declined from \$23.50 to \$23.37½. There were 350 shares at the higher price, and 483 at the reduced figure. The bid price was \$23 at the close of the week.

The Hawaiian Sugar Company holds its own here, but is reported weaker at San Francisco, where sales have been recorded at a price as low as 26, with 25½ bid. Honoum holds a price on the exchange of 125, but private sales are rumored at a lower figure. Honokaa is at 12 bid and 11 asked, while there are few bidders in earnest in the market. In Oahu there have been no sales, and the quotations are at \$92.50, though there has been a bid of 90 for a small block.

Olaa has shown some activity, but there are slightly lower rates to be had for the paid-up stock. There was one sale of the assessable at \$6, which is a point above the last sales, but the paid-up has been sold at \$13.37½. At the latter price there was a total of fifty shares passed. There is very little of the stock in the market, and there promises to be little come out. The report of the plantation will be regarded as a good one in the street, and the feeling is of confidence. Waialua has been sold at \$52, but there is a bid of \$55 for a few shares. The sales of twenty Kihel at \$11.25 completed the business of the week. The bond market was absolutely without any action.

### REAL ESTATE AND BUILDING.

The real estate market has been off color during the week, there being matters of greater importance to look after by the leading brokers. There has been the usual small movement reported by the sellers of suburban places, but the down town market has been without any action at all. There is one feature in the market, owing to a sale at auction, which resulted in the disposal of a Makiki holding at less than one-third the price paid two years ago. Dealers will look after auctions more closely in the future. The sale is not taken as being any criterion of values, for in the same vicinity there are many properties which are held at just the same prices as have obtained in the past.

Among the buildings which have been started in the week is the residence of Mrs. Henry Castle in College Hills. The building operations there have been somewhat impeded by the weather, but now that there has been a falling off in the winds there is no reason for further waiting, and the work is being pushed along.

Arrangements have been made for the financing of the new Egan-Frear building. This will be a \$30,000 structure, with two big stories below, the window spaces being of the very best. There has been a lease made of one of the stores, and the other is under negotiation. It is expected that this will be closed very soon, and the construction of the building, which is to be of brick, will proceed without delay. The work of arranging for the financing has been done by Henry Waterhouse & Co., and John J. Egan is the agent for the building.

Work is under way upon a new building at the corner of Merchant and Alakea streets. The building will be of two stories, of Island stone, with stores below and offices above. The stone work on the Young building is about completed, and the Lewers & Cooke building is being pushed ahead with rapidity. The Hall building will be completed very soon, and the Waiter building is about ready for the superstructure.

### SAN FRANCISCO COMMENT.

The Financial Letter of San Francisco, in its last issue, says: There is considerable improvement in the feeling regarding the sugar shares, and it would not take much for these stocks to advance shortly. The depressing conditions which prevailed for two years are very much modified. The weather is all that could be desired on the Islands, and the condition of labor is slowly but steadily improving. Economies are being introduced. The price of sugar is not what it has been, still the present price, 3½, yields a very handsome profit on the business. The Hawaiian and Commercial Sugar Company has its crop planted for next year. The new crop put in will amount to over 2,500 acres, and the rations for next year will amount to about the same, making 5,000 acres to be harvested in 1903. This will yield considerably over 30,000 tons, if weather conditions are favorable. There is enough labor on the plantation at the present time to cultivate and take off this crop. At the price of \$50 a ton, the next crop would yield \$1,500,000, which would leave over \$800,000 profit on the campaign. The other plantations are doing very well. Honokaa and Paauhau will both have good crops in 1903. The trading in the sugar shares during the week on the board was not active, although we are informed that a private sale of a large block of Hawaiian was bought. Hutchinson sold during the week at 13½, Paauhau at 12, Hana at 4, Onomea at 24 and 24½ and Makaweli at 26½.

### WILLIAMS, DIMOND & CO'S LETTER.

Williams, Dimond & Co., writing under date of March 5th to local correspondents, say:

We last addressed you the 5th instant, per Peru.

Sugar—On the afternoon of that day a reduction of forty points over previous list occurred in the local sugar market. Western Sugar Refining Company's latest list for California, Oregon and Washington, dated March 5, being as follows:

Dominoes, half barrels, 4.75c; boxes, 5.00c; cubes (A), crushed and fine crushed, 4.50c; powdered, 4.35c; candy, granulated, 4.35c; dry granulated, fine, 4.25c; dry granulated, coarse, 4.25c; fruit granulated, 4.25c; beet granulated (100-pound bags only), none; confectioners' A, 4.25c; Magnolia A, 3.85c; extra C, 3.75c; Golden C, 3.65c; D sugar, 3.55c.

A reduction of fifteen points over previous list was made for export, the last, March 5, quoting dry granulated 4c for Arizona, Nevada, Alaska, Hawaiian Territory, Idaho, Utah, Wyoming, New Mexico and Montana.

Basis—In our last report we advised you of sale on the 4th instant, to arrive, 2,700 tons at 3½c. We have since received advices, 5th instant, of a cost and freight sale on the 4th instant, 1,000 tons, at 3.55c; 5th instant, no sales; 6th instant, cost and freight sale, 1,000 tons, at 3.44c, and on the same day, spot sale, 1,300 tons, at 3½c, since which no sales, establishing basis for 96-degree centrifugals in New York on 6th instant, 3.4075c; San Francisco, 3.0225c.

London Beets—March 5th, 6s 7½d; 6th, 6s 6½d; 7th, 6s 6d.

Dry Granulated, New York—No change.

London Cable—March 1, quotes Java, No. 15 D. S., 8s 6d; fair refining, 7s 6d; same date last year, 11s 9d and 10s 9d, respectively. March beets, 6s 7½d, against 5s 2½d at corresponding period last year. April beets, 6s 9d, against 5s 3d same date last year.

Eastern and Foreign Markets—According to latest mail reports from New York under date of 1st instant, the raw sugar market is quiet, and buyers indifferent. European markets show a decline. The market closes dull in refined, the demand being very poor.

### NEW Popular Books

The very latest and most popular Books of this season. We recommend, knowing that they will please.

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By E. W. HORNUNG.

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By CLARA MORRIS.

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#### The Portion of Labor

By MARY E. WILKINS.

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The handiest reliable reference book of Hawaiian information extant. Price, 75c per copy, or 85c each, by mail.

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Make their drinks from water produced by the

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and flavor with the best extracts procurable on this planet, as well as being sweetened with the finest cane sugar. Distilled water for drinking purposes passed through the "Palatable Attachment," which makes it like fresh spring water; delivered to all parts of the city in three-gallon demijohns.

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### NOTICE.

THE POWER OF ATTORNEY heretofore given by me to W. G. Ashley, is hereby revoked.

THOMAS CHRISTLEY.

Honolulu Hotel, Nuuanu St. March 7, 1902. 6111